

#MoSummit2016



DIFP
Department of Insurance,
Financial Institutions &
Professional Registration

Property and Casualty Compliance Connection



2016 Director's Regulatory Summit

Disclaimer

This presentation is intended to provide a general educational overview of insurance regulatory topics. The materials contained herein are not intended nor should they be construed to provide specific legal or regulatory guidance. The content of this presentation and any related discussion represents the views and perspectives of the speaker(s) and do not in any way constitute official interpretations or opinions of the Missouri Department of Insurance. Legal or regulatory counsel should always be consulted to review specific questions or issues of regulatory compliance.



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Speakers

Jeana Thomas, Property & Casualty, Consumer Affairs

Rebecca Helton, Property & Casualty, Market Regulation



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Overview

- Filing Issue- Regulatory Perspective
- Filing Issues- Industry Perspective
- Complaint Process- Regulatory Perspective
- Complaint Process- Industry Perspective
- Questions
- Meet and Greet



Property & Casualty Compliance Connections

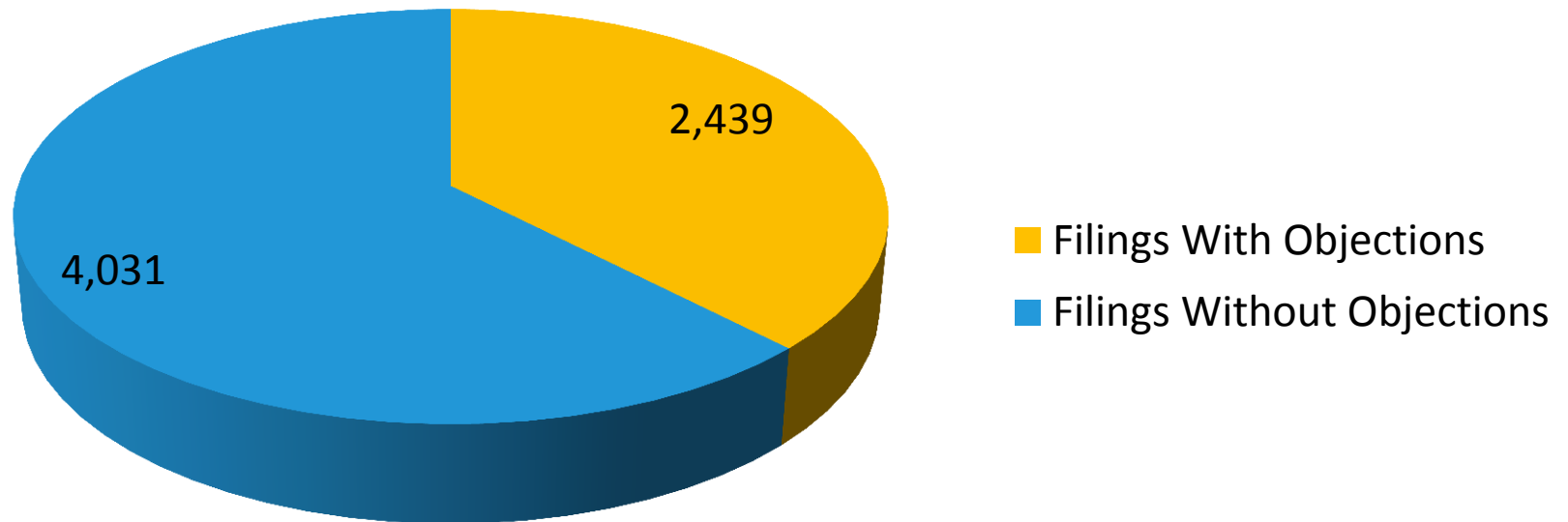
Filing Issues

- From a **regulator's** perspective
- From the **industry's** perspective



From a Regulator Filing Perspective

Property and Casualty Filings: 6,470 in 2015



Filing Issues- Regulator Filing Perspective

KEY to your filing's smooth, thorough review:

TRANSPARENCY



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Filing Issues- Regulator Filing Perspective

Tips to being Transparent in filings:

- Providing Enough For There To Be Full Understanding
- “Key” For Any Abbreviations
- Detailed Explanation Of The Product



Filing Issues- Industry Perspective

Industry Feedback:

1. Consistent Analysts per Company
2. Detail Expectations- How much?
3. Filing Status Indicators



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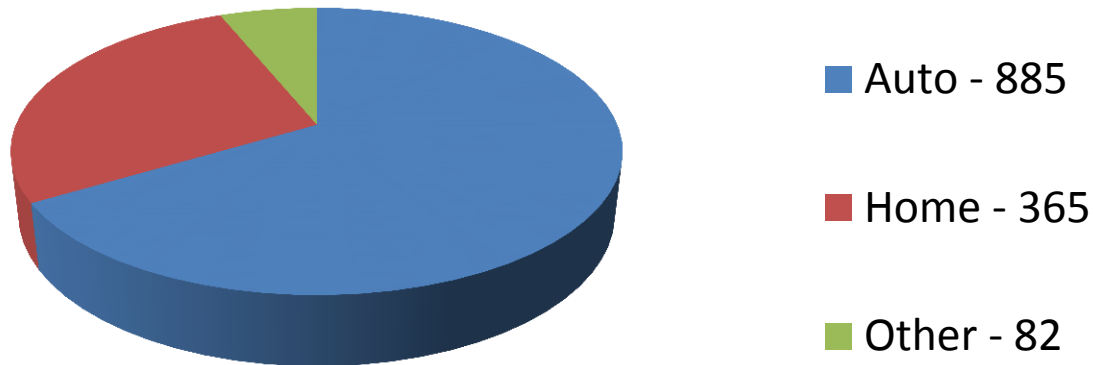
Consumer Services:

- Complaint Data – 2015
- Common Complaint Topics
- Complaints – Regulator & Industry Perspective
- How to avoid consumer complaints



Consumer Service Data - 2015

P&C Complaints - 2015



Consumer Affairs

\$10.8 Million in Consumer Restitution

24,797 Phone assists

11,984 Formal Complaints and Inquiries



Common Complaint Topics

- Matching
- Zero Dollar Claims
- Sharing Economy
- Depreciation of Labor
- Disclosing policy limitations/exclusions
- Replacement Cost calculations
- Non-cooperation denials and delays



Complaint Process – Regulatory Perspective

- Relevant Documentation

Closed Records Section 374.071 RSMO

- Response Format
- Vital Information
- Follow-up Responses
- Plain speak



Complaint Process – Industry Perspective

- Document Request List
- Response timeframe
- Complaint Verification





He sold me peace-of-mind...neatly wrapped in paper

A home is for happiness.
That's what you work for — that's where your enjoyment is.
A house can be replaced of course — but *contentment* can't be.
Isn't it worth protecting your peace-of-mind?

You'll be surprised how much your insurance man can add to your peace-of-mind, if you will allow him. You can't fully enjoy your home and belongings unless you *know* they are properly protected. Your Home Insurance agent knows how to give you exactly the protection you need and want. He knows your town and understands your problems and ambitions.

You'll find him pleasant to talk to and a good friend to have — why not call him soon?



Do you know what you own?
You may be surprised to know the total value of your home furnishings and personal effects. Every homeowner should have a home inventory. For a handy free inventory booklet, see your Home agent or write The Home Insurance Company, Dept. G.

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FIRE • AUTOMOBILE • MARINE
The Home Indemnity Company, an affiliate, writes
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Avoiding Consumer Complaints

- Educate Consumers – Avoid Crisis Mode
- Offer MO DIFP as a Resource
- Partner with MO DIFP on Social Media



Get. Social

Get insurance, financial and other consumer tips that can save you money and enhance your life.



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Post-Disaster Assistance



Property & Casualty Compliance Connections

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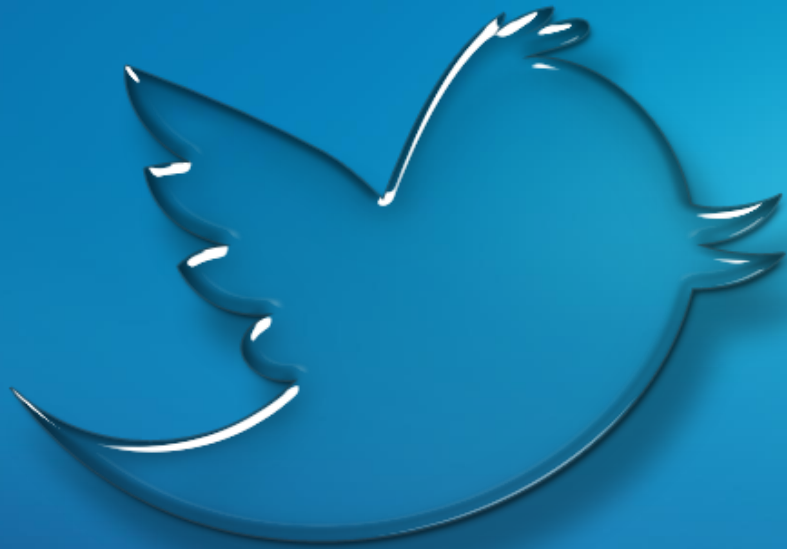


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Any
questions



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